

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 862 - HB 1163

March 2, 2023

SUMMARY OF BILL AS AMENDED (004674): Defines a healthcare sharing ministry as a tax-exempt, non-profit organization that provides for the financial or medical needs of a participant through contributions from other participants who share a common set of ethical or religious beliefs, and that meets other certain criteria. Establishes that a healthcare sharing ministry is not considered to be engaging in the business of insurance for purposes of regulation under Title 56 of Tennessee Code Annotated.

FISCAL IMPACT OF BILL AS AMENDED:

NOT SIGNIFICANT

Assumptions for the bill as amended:

- According to information provided by the Department of Commerce and Insurance, the proposed legislation will not have a significant impact on the policies or procedures of the department.
- Any fiscal impact to state and local government is estimated to be not significant.

IMPACT TO COMMERCE OF BILL AS AMENDED:

NOT SIGNIFICANT

Assumption for the bill as amended:

- The proposed legislation will not result in any significant impact to commerce or jobs in Tennessee.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

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